

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Hearing Date: December 13, 2023 at 1:00 p.m. (ET)

Obj. Deadline: November 13, 2023 at 4:00 p.m. (ET)

**DECLARATION OF STEPHANIE G. WHEELER IN SUPPORT OF DEBTORS’
OBJECTION TO ROSS RHEINGANS-YOO’S PROOF OF CLAIM**

I, Stephanie G. Wheeler, hereby declare that the following is true and correct to the best of my knowledge, information and belief:

1. I am a member in good standing of the Bar of the State of New York and have been admitted *pro hac vice* to practice before this Court. I am a partner of Sullivan & Cromwell LLP and am one of the attorneys representing FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors” and each a “Debtor”) in the above-captioned cases. I submit this declaration in support of *Debtors’ Objection to Proof of Claim Filed by Ross Rheingans-Yoo* (the “Objection”), filed concurrently herewith, to place before the Court certain documents and information referred to in the Objection.

2. Attached hereto as **Exhibit 1** is a true and correct copy of Rheingans-Yoo’s April 11, 2022 Employment Agreement with Alameda Research (Bahamas) Ltd.

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063, respectively. Due to the large number of debtor entities in these Chapter 11 cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

3. Attached hereto as **Exhibit 2** is a true and correct copy of an April 30, 2020 letter from the Commonwealth of the Bahamas Department of Immigration approving Rheingans-Yoo's work permit application. It has been redacted to protect personal identifying information.

4. Attached hereto as **Exhibit 3** is a true and correct excerpt of a statement summary for FTX Digital Markets Ltd.'s bank account #0275 at Fidelity Bank (Bahamas) dated May 31, 2022, reflecting Rheingans-Yoo's March and April 2022 salary payments. The bank account number (excluding the last four digits) has been redacted.

5. Attached hereto as **Exhibit 4** is a true and correct excerpt of a statement summary for FTX Digital Markets Ltd.'s bank account #0275 at Fidelity Bank (Bahamas) dated June 30, 2022, reflecting Rheingans-Yoo's May and June 2022 salary payments. The bank account number (excluding the last four digits) has been redacted.

6. Attached hereto as **Exhibit 5** is a true and correct copy of a statement summary for FTX Digital Markets Ltd.'s bank account #2256 at Silvergate Bank dated July 29, 2022, reflecting Rheingans-Yoo's July 2022 salary payment.

7. Attached hereto as **Exhibit 6** is a true and correct excerpt of a statement summary for FTX Digital Markets Ltd.'s bank account #2256 at Silvergate Bank dated August 31, 2022, reflecting Rheingans-Yoo's August 2022 salary payment.

8. Attached hereto as **Exhibit 7** is a true and correct excerpt of a statement summary for FTX Digital Markets Ltd.'s bank account #2256 at Silvergate Bank dated September 30, 2022, reflecting Rheingans-Yoo's September 2022 salary payment.

9. Attached hereto as **Exhibit 8** is a true and correct excerpt of a statement summary for FTX Digital Markets Ltd.'s bank account #0275 at Fidelity Bank (Bahamas) dated September 30, 2022, reflecting the total aggregate amount that FTX Digital Markets Ltd. paid for Semester 1

2022 Bonus Payments to certain FTX Group² employees, including Rheingans-Yoo. The bank account number (excluding the last four digits) has been redacted.

10. Attached hereto as **Exhibit 9** is a true and correct excerpt of a statement summary for FTX Digital Markets Ltd.'s bank account #2256 at Silvergate Bank dated October 31, 2022, reflecting Rheingans-Yoo's October 2022 salary payment.

11. Attached hereto as **Exhibit 10** is a true and correct copy of a September 1, 2022 document written by Bankman-Fried concerning Rheingans-Yoo's bonus award for Semester 1 2022.

12. Attached hereto as **Exhibit 11** is a true and correct excerpt of a September 5, 2022 Excel spreadsheet listing the Semester 1 2022 bonus elections of employees of the FTX Group.

13. Attached hereto as **Exhibit 12** is a true and correct excerpt of an October 4, 2022 action by written consent of the Board of Directors of West Realm Shires Inc. approving the grant of stock options to certain of the FTX Group's employees, including Rheingans-Yoo.

14. Attached hereto as **Exhibit 13** is a true and correct excerpt of an October 5, 2022 action by unanimous written consent of the Board of Directors of FTX Trading Ltd. approving the grant of stock options to certain of the FTX Group's employees, including Rheingans-Yoo.

15. Attached hereto as **Exhibit 14** is a true and correct excerpt of a November 28, 2022 Excel spreadsheet maintained by the Debtors' postpetition Human Resources department listing FTX Group employees, their email addresses, work locations, team, and their employment status (active or resigned). It has been redacted to protect personal email addresses.

² The "FTX Group" is comprised of four silos. These silos include: (a) a group composed of Debtors West Realm Shires, Inc., West Realm Shires Services, Inc., and their Debtor and non-Debtor subsidiaries; (b) a group composed of Plaintiff and Debtor Alameda Research Ltd., Debtor Alameda Research LLC, and their Debtor subsidiaries; (c) a group composed of Debtor Clifton Bay Investments LLC, Debtor Clifton Bay Investments Ltd., Debtor Island Bay Ventures Inc. and Debtor FTX Ventures Ltd.; and (d) a group composed of Plaintiff and Debtor FTX Trading Ltd. and its Debtor and non-Debtor subsidiaries.

16. Attached hereto as **Exhibit 15** is a true and correct excerpt of a December 1, 2022 email sent on behalf of Debtors' postpetition management to Rheingans-Yoo requesting information regarding his employment, current contact information, and verification of employment status.

17. I have been informed by FTI, the Debtors' e-Discovery vendor, that prior to November 11, 2022, Rheingans-Yoo sent or received approximately 3,097 emails at his three FTX email accounts,³ was on approximately 1,112 Slack threads, and was listed as a custodian of 1,034 electronic documents. I am also informed by FTI that between November 11, 2022 and June 23, 2023, Rheingans-Yoo sent or received approximately 87 emails, was on approximately 18 Slack threads involving many FTX employees, and did not create any electronic documents. I have personally reviewed the 87 emails Rheingans-Yoo sent or received, as well as the 18 Slack threads he was on, during the period November 11, 2022 through June 23, 2023; none of them relates to work Rheingans-Yoo performed for the Debtors postpetition. Rather, Rheingans-Yoo sent or received (i) six emails with Platform Life Sciences Inc. ("PLS") about board meetings that Rheingans-Yoo attended as Latona's representative in connection with Latona's investment in PLS; (ii) nine emails with Goodwin Procter LLP, counsel to Greenlight Biosciences Holdings, PBC ("GreenLight"), concerning Latona's investment in GreenLight; (iii) one email with Lumen Bioscience, Inc., a life sciences company in which Latona had invested; and (iv) one email with the founder of Genetic Networks LLC, a life sciences company in which Latona had invested.

³ Rheingans-Yoo's three FTX email accounts are: ross@ftx.com, ross@ftxfoundation.com and ross@ftx.org. According to the Debtors' records, Rheingans-Yoo last accessed his ross@ftx.com email account on September 22, 2023, in the context of the Debtors' counsel's discussions with Rheingans-Yoo's counsel about his proof of claim.

I declare under penalty of perjury under the laws of the United States of America pursuant to 28 U.S.C. § 1746 that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed in New York, New York on this 30th day of October 2023


Stephanie G. Wheeler